GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Andhra Pradesh State Employees Group Insurance Scheme – Sri T. Baburao Naidu, IAS (Retired) – Refund of Savings Fund and Interest Fund accrued on the subscription made towards Group Insurance Scheme on retirement from service on 31.12.2020 on attaining the age of superannuation – Orders – Issued.

GENERAL ADMINISTRATION (SC.A) DEPARTMENT

G.O. Rt. No.1803 Dated:29-08-2022

Read the following:-

1. G.O.Rt. NO.2593, General Administration (SC.A) Department, 19.11.2019.
2. G.O.Ms.No.43, Finance (Admn.III-DI,DSA) Department, dated 25.06.2021.
3. From the Commissioner, R&R, Letter Rc. No. 1080/CRR/D/2020, dated 16.08.2022.

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ORDER:

Sri T. Baburao Naidu, IAS (SCS:2005), Special Commissioner, Rehabilitation & Resettlement was retired from service on 31.12.2020 After Noon, on attaining the age of superannuation and he did not enrolled under the Central Government Employees Group Insurance Scheme, 1980. In the reference third read above, the Commissioner, Rehabilitation & Resettlement has furnished the details of subscription made by Sri T. Baburao Naidu, IAS (SCS:2005) made towards the A.P. State Employees Group Insurance Scheme and requested to issue sanction orders for refund of GIS amount to him. Sri T. Baburao Naidu, IAS (Retired) was in Group-A and has subscribed to the Scheme @ Rs.120/- per month from 1st November, 1994 to 31st December, 2020.

In terms of the orders issued in the G.O. second read above, sanction is hereby accorded for an amount of 26,376/- (Rupees Twenty Six thousand Three hundred and Seventy Six only) towards refund of Saving Fund and Rs. 70,599/- (Rupees Seventy thousand Five hundred and Ninety Nine only) towards Interest accrued thereon, totaling to Rs. 96,975/- (Rupees Ninety Six thousand Nine hundred and Seventy Five only) to Sri T. Baburao Naidu, IAS (Retired) on the subscription made by him towards the A.P. State Employees Group Insurance Scheme @ Rs. 120/- per month from 1st November,1994 to 31st December, 2020.

The expenditure sanctioned in para-2 above shall be debited to the Head of Accounts as follows:-

1	Rs. 26,376/- towards Refund of Savings Fund	MH 8011-Insurance and Pension Fund MH 107-A.P. State Employees Group Insurance Scheme. SH (01)-A.p. State Employees Group Insurance Scheme 002-Savings Fund.
2	Rs. 78,250/- towards refund of Interest accrued thereon	MH 8011-Insurance and Pension Fund MH 107-A.P. State Employees Group Insurance Scheme. SH (01)-A.P. State Employees Group Insurance Scheme 003-Interest from Government.

The Commissioner, Rehabilitation & Resettlement shall take further action to draw and disburse the amount sanctioned in para-2 to Sri T. Baburao Naidu, IAS (Retired).

(P.T.O)

This order does not require the concurrence of Finance Department as per rules or orders on the subject.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr. SAMEER SHARMA
CHIEF SECRETARY TO GOVERNMENT

To
Sri T. Baburao Naidu, IAS (Retired).
The Commissioner, R&R,
1st floor, Venkat Novus Elite,
Opp. Andhra Hospitals, Gollapudi, Vijayawada.
The Pay & Accounts Officer, A.P., Vijayawada.
The Accountant General, A.P., Vijayawada.
SF

// FORWARDED :: BY ORDER //

SECTION OFFICER (SC)

ANNEXURE

STATEMENT SHOWING THE CALCULATION OF A.P. STATE GOVERNMENT EMPLOYEES GROUP INSURANCE SCHEME TOGETHER WITH INTEREST IN RESPECT OF SRI T. BABURAO NAIDU, IAS (SCS:2005) WHO RETIRED ON 31.12.2020 ON ATTAINING THE AGE OF SUPERANNUATION:

1	Date of entry into the Scheme	1st November, 1994
2	Subscription	Rs. 120/- per month
3	Number of Units	8
4	Last installment of subscription	31st December, 2020
5	Reason for discontinuation of the Scheme	Retirement from service on superannuation.

CALCULATION OF SAVINGS FUND:

@ Rs. 10.50 per month per unit for total 8 Units for the period from November, 1994 to December, 2020 (314 months)

10.50 X 8 X 314 = Rs. 26,376-00 (Rupees Twenty Six thousand Three hundred and Seventy Six only)

CALCULATION OF SAVINGS FUND WITH INTEREST:

(In terms of the orders issued in G.O. Ms. No. 43, Finance (Admn.III-DI-DSA) Department, dated 25.06.2021)

@ Rs. 12121.87 per unit of Rs. 15/- for 8 units of Rs. 120/-

= Rs. 96,975-00 (Rupees Ninety Six thousand Nine hundred and Seventy Five only)

CALCULATION OF INTEREST AMOUNT:

INTEREST AMOUNT = Total amount minus Savings Fund
= Rs. 96,975 – 26,376

= Rs. 70,599-00 (Rupees Seventy Thousand Five Hundred & Ninety Nine only)